

106TH CONGRESS
2D SESSION

H. R. 4164

To prohibit the Board of Governors of the Federal Reserve System from implementing certain proposed revisions to Regulation B of the Board that would allow the race, color, religion, national origin, or sex of an applicant for a nonmortgage credit product to be noted on the application with the applicant's consent.

IN THE HOUSE OF REPRESENTATIVES

APRIL 4, 2000

Mr. BACHUS (for himself, Mr. PAUL, Mr. DELAY, Mr. JONES of North Carolina, Mr. BARR of Georgia, and Mr. RILEY) introduced the following bill; which was referred to the Committee on Banking and Financial Services

A BILL

To prohibit the Board of Governors of the Federal Reserve System from implementing certain proposed revisions to Regulation B of the Board that would allow the race, color, religion, national origin, or sex of an applicant for a nonmortgage credit product to be noted on the application with the applicant's consent.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Loan Applicant Pri-
5 vacy Protection Act”.

1 **SEC. 2. PROHIBITION ON PROPOSED REVISIONS TO CER-**
2 **TAIN REGULATIONS UNDER THE EQUAL**
3 **CREDIT OPPORTUNITY ACT.**

4 (a) IN GENERAL.—The proposed revisions by the
5 Board of Governors of the Federal Reserve System to sec-
6 tion 202.5 of part 202 of title 12 of the Code of Federal
7 Regulations, as published in the Federal Register on Au-
8 gust 16, 1999 (page 44582 et seq.), that would allow the
9 race, color, religion, national origin, or sex of an applicant
10 for a nonmortgage credit product to be noted on the appli-
11 cation shall not take effect and, if prescribed in final form
12 before the date of the enactment of this Act, shall cease
13 to be effective as of such date.

14 (b) PROHIBITION ON ANY SIMILAR REGULATION.—
15 The Board of Governors of the Federal Reserve System
16 may not propose any other regulation which would have
17 the same, or substantially the same, effect as the proposed
18 regulation described in subsection (a), unless specifically
19 authorized to do so by a provision of Federal law enacted
20 after the date of the enactment of this Act.

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